

March 31, 2014

Honorable Steven Rhodes
C/O Clerk of the Court
United States Bankruptcy Court
Eastern District of Michigan
Southern District
211 W. Fort St, Suite 1800
Detroit, Michigan 48226

FILED
2014 APR -9 A 9:06
U.S. BANKRUPTCY COURT
E.D. MICHIGAN - DETROIT

Re: Case #53846

Objection to the Disclosure Statement of the Plan of Adjustment:

Dear Judge Rhodes,

All City of Detroit retirees are facing hardships as the result of dramatic health-care cuts and the proposed pension cuts. I am writing you to provide objections to the Disclosure Statement.

City Assets – Art:

- The value was only placed on 2,600 of 66,000 city owned art – can the less valuable city art be sold and for how much? How can I vote on a plan when I have no idea of the value of the art which has not yet been appraised?
- There is no guarantee that the state money will materialize or the state and/or foundations will not renege on their commitment.

Other city assets:

- The Disclosure Statement conveniently ignored many other valuable city owned assets: Detroit owns half of the Detroit-Windsor Tunnel which Detroit's ownership was estimated in 2010 as being worth 100 million.
- The Detroit Zoo is 122 acres and top tourist attraction in Michigan.
- Historic Fort Wayne – prime riverfront property made more valuable by recent announcement of second bridge crossing to be built nearby.
- Historical Museum – multi-million dollar trove of classic automobiles.
- African-American Museum.
- Golf Courses including Rackham in Huntington Woods.

It is impossible for us to make an informed decision on such an important matter without all of the assets identified and appraised.

Sincerely,



William Ochadlus
DPD Lieutenant Retired
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